

The University of Texas/Texas A&M Investment Management Company

Charter of the Cyber Risk Committee

Background

The Board of Directors (the “Board”) of The University of Texas/Texas A&M Investment Management Company (the “Corporation”) established the Cybersecurity Committee on December 5, 2019. The Cybersecurity Committee was renamed the Cyber Risk Committee at the Board’s March 24, 2020 meeting. This Charter was adopted by the Board on March 24, 2020.

Purpose

The primary purpose of the Committee is to receive regular reports and updates from management regarding the security, confidentiality, availability, and integrity of information services systems of the Corporation, and to periodically report those matters to the Board so that the Board can discharge its oversight responsibility.

Composition

The Committee shall be composed of at least three members of the Board appointed from time to time by a majority vote of the Board at a meeting at which a quorum is present. Individuals who are not members of the Board may be appointed to the Committee; provided however, a majority of the Committee members shall be members of the Board of Directors. A member may be removed with or without cause at any time by a majority vote of the Board.

Meetings; Quorum; Etc.

The Corporation’s Bylaws state that any committee created by the Board or the Bylaws, including the Committee, shall (i) have a chairman designated by the Board, (ii) fix its own rules or procedures, (iii) meet at such times and at such place or places as may be provided by such rules or by resolution of the Committee or resolution of the Board, and (iv) keep regular minutes of its meetings and cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation, and report the same to the Board at its next regular meeting. At every meeting of the Committee, the presence of a majority of all the members thereof shall constitute a quorum, and the affirmative vote of a majority of the members present shall be necessary for the adoption by it of any action, unless otherwise expressly provided in the Committee’s rules or procedures or the Bylaws of the Corporation or by the Board. The Board may designate one or more Directors as alternate members of the Committee, who may replace any absent or disqualified member of the Committee. In the absence or disqualification of a member of the Committee, the member or members present at any meeting of the Committee and not disqualified from voting,

whether or not constituting a quorum, may unanimously appoint the designated alternate Director to act at the meeting in the place of the absent or disqualified member.

Duties and Responsibilities

The Committee will provide periodic updates to the Board of Directors regarding the following items so that the Board of Directors may consider them in its evaluation of the Corporation's overall cybersecurity program.

Security of Information Services Systems: The Committee has the following duties and responsibilities related to the Corporation's overall cybersecurity program:

- Review management's implementation of cybersecurity programs, policies and procedures including management's actions to safeguard the effectiveness of such programs and policies;
- Review management's implementation of cybersecurity programs to ensure the integrity of the Corporation's electronic systems and facilities;
- Review management's implementation of cybersecurity programs to prevent, detect and respond to cyber-attacks and information or data breaches involving the Corporation's electronic information, intellectual property and data;
- Receive reports regarding the effectiveness of the security of information services systems, including privacy, network security and data security;
- Review the Corporation's management of risks related to its information services systems and processes, including privacy, network security and data security, and any audits of such systems and processes; and to consult with the Audit Committee as appropriate;
- Receive information from the Chief Information Security Officer and Chief Technology Officer regarding matters related to the management of cybersecurity risks, activities and developments;
- Review management's crisis preparedness and incident response plans (including policies and procedures regarding public disclosure of any such incidents) and the Corporation's disaster recovery capabilities; and
- Review significant cybersecurity investments and expenditures the Corporation proposes to make to manage or mitigate cybersecurity risks and make recommendations, where appropriate.

Other Duties

In addition to its duties and responsibilities outlined above, the Committee shall perform such additional special functions, duties or responsibilities related thereto as may from time to time be designated to it by the Board Chairman. In discharging its responsibilities, the Committee may obtain advice and assistance from Board consultants, U.T. System employees, and other individuals as it deems necessary.

The Committee will evaluate the Committee's performance on a periodic basis, periodically review the adequacy of this Charter and submit this Charter to the Board for its approval;

and perform any other activities consistent with this Charter, the Corporation's Bylaws, and applicable laws as the Committee or the Board deems necessary or appropriate.

Powers and Limitations

In discharging its responsibilities, the Committee will have unrestricted access to members of management, employees, and relevant information it considers necessary to discharge its duties. The Committee also will have unrestricted access to records, data, and reports. The Committee shall have the authority to retain special legal, accounting or other consultants to advise the Committee. The Committee may request any officer or employee of the Corporation, the Corporation's outside legal counsel or an employee in the UT System Information Security Office to attend any meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Approved by the Board of Directors on March 24, 2020.